

AN ORDINANCE

100956

**DESIGNATING A 5.01 ACRE TRACT OF LAND LOCATED AT
2455 NORTHEAST LOOP 410 AS THE CEDRA CLINICAL
RESEARCH REINVESTMENT ZONE.**

* * * * *

WHEREAS, CEDRA Corporation, a research organization specializing in the provision of bio-analytical chemistry services to the federal government, as well as pharmaceutical and biotechnology companies, was founded in 1990 by Dr. David Garcia and Mr. Christopher Buggé and is currently headquartered in Austin, Texas; and

WHEREAS, CEDRA Clinical Research, L.L.C. ("CEDRA") was established in 2001, is a subsidiary of CEDRA Corporation, and provides a closed, monitored environment for the implementation of clinical trials for pharmaceutical companies in areas such as allergies and diabetes; and

WHEREAS, since its inception, CEDRA has experienced continuous revenue growth with net revenues of \$10.5 million in 2004 and projected revenues of \$17 million for 2005; and

WHEREAS, in April 2005, CEDRA informed the City of its interest in expanding its current clinical research operations to San Antonio and based upon the incentives offered by the City, CEDRA plans to invest \$3.4 million in renovating and converting a 44,000 square-foot facility by the end of July 2005 into a state-of-the-art clinical laboratory and research facility to be located at 2455 Northeast Loop 410 (the "Project"); and

WHEREAS, the company will also invest \$1.45 million in business personal property and create 100 new full-time jobs, comprised of management, professional, coordinator, phlebotomist and administrative support positions, by the end of December 2006, utilizing Bexar County residents for a majority of its employment needs and offering a competitive benefits package; and

WHEREAS, this Project would further expand our local targeted biotechnology industry as identified in the City's *Strategic Plan for Enhanced Economic Development* and meets and exceeds the Joint City-County Tax Phase-In Guidelines for investment, job creation and wages and

WHEREAS, the land is eligible to be a Reinvestment Zone, in part because it is in an area that is reasonably likely, as a result of the designation, to contribute to the retention or expansion of primary employment or to attract major investment in the area that would be a benefit to the property and that would contribute to the economic development of the City; and

WHEREAS, in accordance with the requirements set out in the Act, notice of the requisite public hearing regarding the proposed designation of the CEDRA Clinical Research Reinvestment Zone was previously published; and

WHEREAS, on May 26, 2005, the City held a public hearing in the Council Chambers at 114 W. Commerce on the consideration of an ordinance designating the CEDRA Clinical Research Reinvestment Zone, and considered evidence and testimony of interested persons for or against the designation; and

WHEREAS, the City Council hereby finds that the proposed CEDRA Clinical Research Reinvestment Zone meets the requirements designated under the Act; and

WHEREAS, the City Council also finds that it is in the best interest of the City of San Antonio to designate the subject area a Reinvestment Zone to induce desired and beneficial economic development in the area; **NOW THEREFORE:**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. The City Council hereby designates the CEDRA Clinical Research Reinvestment Zone at 2455 Northeast Loop 410, consisting of approximately 5.01 acres, as more particularly described in Attachment I, and hereby finds that the CEDRA Clinical Research Reinvestment Zone meets the requirements designated in the Property Redevelopment and Tax Abatement Act of 1987.

SECTION 2. This ordinance shall be effective on and after the tenth (10th) day after passage hereof.

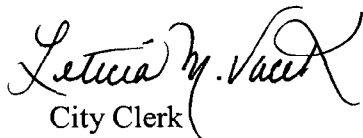
PASSED AND APPROVED this 26th day of May, 2005.



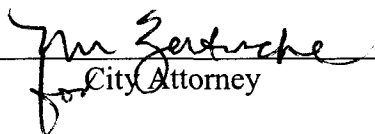
M A Y O R

EDWARD D. GARZA

ATTEST:


City Clerk

APPROVED AS TO FORM: _____


for City Attorney

Agenda Voting Results

Name: 5A.

Date: 05/26/05

Time: 05:09:43 PM

Vote Type: Multiple selection

Description: An Ordinance designating a 5.01 acre tract of land located at 2455 Northeast Loop 410 as the CEDRA Clinical Research Reinvestment Zone.

Voter	Group	Status	Yes	No	Abstain
ROGER O. FLORES	DISTRICT 1		x		
JOEL WILLIAMS	DISTRICT 2		x		
RON H. SEGOVIA	DISTRICT 3		x		
RICHARD PEREZ	DISTRICT 4		x		
PATTI RADLE	DISTRICT 5		x		
ENRIQUE M. BARRERA	DISTRICT 6		x		
JULIAN CASTRO	DISTRICT 7		x		
ART A. HALL	DISTRICT 8		x		
CARROLL SCHUBERT	DISTRICT 9		x		
CHIP HAASS	DISTRICT_10		x		
MAYOR ED GARZA	MAYOR		x		